

were of great value to the company. Partially as a result of his policy of retrenchment the company gradually assumed a more secure financial footing and the stock which had begun to decline, after the failure of the "Stourbridge Lion" showed new strength but this period of prosperity was not to last long for during the second administration of President Jackson the speculating public seems to have lost confidence in such investments and the stock which had reached 125 in the fall of 1833 took a precipitous drop during the last part of that year to 75. Hone in his diary remarks "What will be the end of it God only knows and General Jackson don't care." 1834 was a decidedly poor year for the company, as well as for business in general but the following three years showed a gradual improvement. However, along with the rest of the nation the D. & H. suffered a setback during the financial panic of 1837. The results were most severely felt the following year when slightly more than 76,000 tons were shipped through the canal as compared to the previous high of 115,387 tons.

As has previously been described, the earliest boats to pass through the canal carried only ten tons each. A quantity considerably below their actual capacity because, in spite of the glowing accounts describing the canal as "having been executed in the most permanent and perfect manner" it was not until 1839 that the full head of water could be put into the canal for the embankments during this time had remained porous and to have filled the canal to its full depth before the earthen embankments had settled would have caused many more washouts than actually occurred. Beginning in 1840 a four-foot depth of water was finally maintained through the entire canal permitting boats of 30 tons cargo pass

through from Honesdale to Rondout without danger of grounding.

During July, 1841, Washington Irving accompanied Philip Hone, Henry Brevoort and representatives of the Board of Managers on a trip through the canal to Honesdale and over "The Gravity" to the mines. Referring to the trip, Hone says in his diary "Their whole voyage was one of mirth and good cheer. They took pleasure in the very inconveniences of the small canal boat, making their beds on the hard planks, eating in primitive fashion and traveling three miles an hour. Geoffrey Crayon (Irving) enjoyed himself to the top of bent. Apparently it was something wonderful for him to forego his day-time nap." Irving was impressed with his trip for, from Honesdale, he wrote his sister in Paris:

"I do not know when I have made a more gratifying excursion with respect to natural scenery for many miles the canal is built along the face of perpendicular precipices rising into stupendous cliffs, with overhanging forests, or putting out into vast promontories, while upon the other side you look down upon the Delaware, roaring and foaming below you, at the foot of an immense wall or embankment which supports the canal. Altogether, it is one of the most daring undertakings I have ever witnessed to carry an artificial river over rock mountains, and up the most savage and almost impracticable defiles. For upward of 90 miles I went through a constant succession of scenery that would have been famous had it existed in any part of Europe."

Apparently the excitement of the trip and the exposure was too much for Irving for he was taken ill immediately upon his return home. Hone, however, taking exception to the newspaper accounts, thought the illness due to some other cause.

The business of the company continued to increase during 1841 and 1842 and in September 1842 plans for increasing the capacity of the canal were approved. This enlargement was to be accomplished by raising the heights of and increasing the strength of the embankments sufficiently to maintain a depth of water in the canal of no less than five feet. The material was to be principally taken from the bed of the canal and from the berm bank below the surface of the usual boating head. This enlargement, it was estimated, would permit the use of boats of 40 tons capacity.

Work was actually commenced at the end of the boating season in November, 1842, and continued throughout that winter, but suspended again when the boating season opened in May, 1843, so that the work was not finally completed until the spring of 1844. Because much of the earthwork done on the embankments during the winter just passed, had not settled sufficiently to sustain the full five foot depth without crumbling, the season of 1844 opened with only four feet of water in the canal, but as the boating season progressed the depth was gradually increased as the banks became able to sustain it.

There had sprung up along the line of the canal numerous boat yards owned by private individuals from whom the canal company purchased boats made to their specifications. The 40-ton boats which were now being built to replace the "Flickers," as the first diminutive boats were called, cost the canal company between \$360.00 and \$375.00 each and were sold to the boatmen for \$400.00 to be paid for on the installment plan. The owner of the boat was paid (during

1842) \$1.35 per ton for the trip from Honesdale to Rondout but out of this sum \$10.00 was retained by the company and credited against the balance owed on the boat. As many of the boats in use in 1842 were still of the "Flicker" class their owners were unable to take advantage in full of the increased capacity of the canal, even though the boats were "hipped" (i. e., their sides raised) to increase their capacity. During the boating season, from early May to early Decem-

ber, a competent boatman could, barring accident, complete 15 or 16 trips making it possible for the average boatman to pay for his boat in about three years and, as the average life of a boat was about six years, he was able to operate the boat the remaining three years on his own account.